

COMMITTEE ON RULES



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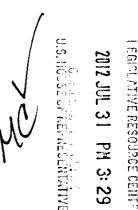
http://dreier.house.gov

Congress of the United States House of Representatives

Washington, DC 20515

July 30, 2012

The Honorable Karen Haas Clerk United States House of Representatives Legislative Resource Center B-106 Cannon House Office Building Washington, DC 20515



Dear Madam Clerk:

I am writing to amend my calendar year 2011 financial disclosure. While the attached correspondence addresses periodic transaction reports under the STOCK Act rather than my 2011 financial disclosure form, I have been advised by the staff of the Committee on Ethics that filing this information as an amendment to my 2011 disclosure is the best way to place it in the public record.

Accordingly, I am providing the following exchange of correspondence between myself and my financial managers regarding the nature of certain accounts held at UBS Financial Services.

Thank you very much for your assistance in this matter. Please feel free to contact me should there be any questions.

Sincerely

David Dreier

DAVID DREIER

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Congress of the United States House of Representatives

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July 25, 2012

Mr. Steve Hughes and Mr. Paul Antonenko UBS Financial Services Inc. 700 West 47th Street, Suite 500 Kansas City, MO 64112

Dear Steve and Paul:

For purposes of compliance with the STOCK Act, I am writing to confirm my understanding of the operation of certain accounts I hold at UBS.

As you are aware, I have several accounts in the UBS Access program. My understanding is that each of these accounts is managed by an investment manager who makes investment decisions independent of input from me. While I retain the ability to begin or terminate my relationship with a particular manager, I have no ability to dictate or influence the purchasing or selling decisions of that manager with respect to any individual asset, nor the size or timing of any trade. Those day-to-day decisions are made by the investment manager without prior notification of or consultation with me.

I would appreciate it if you could confirm my understanding in writing at your earliest convenience. Thank you very much for your assistance.

Since





UBS Financial Services Inc. 700 W. 47th Street Suite 500 Kansas City, MO 66412

Kansas City Complex

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www.ubs.com

July 30, 2012

Congressman David Dreier 510 E Foothill Blvd, Ste 201 San Dimas, CA 91773

Dear Congressman Dreier,

We have received your letter with respect to your access accounts. I would like to confirm that your understanding of these accounts is correct.

I am enclosing a copy of the Access Account Agreement for your records. We appreciate your business. If there is anything further I can do for you, please let me know.

Sincerely,

Paul Antonenko Complex Director

UBS Financial Services